

Joint Economic Committee -- U.S. Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price per Gallon Unleaded Gasoline	-	-	-	-	-

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$587	Avg. Monthly Fees for Child Care for Two Children \$1,064

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,287	-

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$5,038	\$3,226	56%
Avg. Four-Year Private College Tuition and Fees	\$18,838	\$14,003	35%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,705	\$3,481	\$3,189	\$2,889	28%
Avg. Health Care Premium (Family)	\$10,006	\$9,249	\$8,469	\$7,509	33%

HOUSING

	2006	2005	2004	Median Housing Costs for Homeowners With a Mortgage ³	2005 (Monthly)
Existing Home Sales	6,478,000	7,076,000	6,778,000	Median Housing Costs Homeowners Without a Mortgage ³	\$1,295
Median Home Value		\$167,500			\$369

TAXES

Families Impacted by the AMT in 2006 ⁴	4,557,300
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.6%	4.5%	4.5%		4.6%	4.7%	
Total Non-Farm Private Employment (Jobs)	137,313,000	137,167,000	136,941,000	372,000	136,173,083	131,831,750	4,341,333
Construction	7,712,000	7,684,000	7,683,000	29,000	7,691,083	6,826,500	864,583
Manufacturing	14,129,000	14,131,000	14,143,000	-14,000	14,200,833	16,441,500	-2,240,667
Financial, Insurance and Real Estate Services	8,442,000	8,438,000	8,422,000	20,000	8,362,417	7,808,333	554,083
Professional and Business Services	17,818,000	17,792,000	17,726,000	92,000	17,555,250	16,480,917	1,074,333
Education and Health Services	18,093,000	18,063,000	18,018,000	75,000	17,836,583	15,643,250	2,193,333
Leisure and Hospitality Services	13,395,000	13,373,000	13,324,000	71,000	13,138,667	12,032,417	1,106,250
Government Services	22,129,000	22,114,000	22,106,000	23,000	21,987,500	21,120,417	867,083
New Claims for Unemployment Insurance	1,433,931	1,314,980	1,396,588	37,343	16,274,218	21,002,911	-4,728,693
Mass Layoffs ⁵	134,984	254,503	136,186	-1,202	1,484,391	2,514,862	-1,030,471

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$46,326	\$46,569

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	68.8%	67.8%	Housing Costs Greater than 30% of Income (2004)	34,952,473	32%
Mortgage Delinquency Rate	4%	5.11%	Housing Costs Greater than 50% of Income (2004)	15,764,520	14%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	12.6%	11.7%	Non-Business Bankruptcy Filings	-	-	-
Child Poverty Rate	19.0%	17.0%				

BANKRUPTCY

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	30,474,930	\$1,010

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	156,326,430	53%	Medicare Beneficiaries	34,654,120	12%
Uninsured	46,577,440	16%	Medicaid Beneficiaries	37,868,010	13%
Uninsured Children (Percentage of All Children)	9,035,420	12%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.